

PUBLIC DISCLOSURE

November 1, 2010

**MORTGAGE LENDER COMMUNITY INVESTMENT
PERFORMANCE EVALUATION**

**FIRST RESIDENTIAL MORTGAGE NETWORK, INC.
D/B/A SUREPOINT LENDING
MC1207**

**9721 ORMSBY STATION ROAD
LOUISVILLE, KY 40223**

**DIVISION OF BANKS
1000 WASHINGTON STREET
BOSTON, MA 02110**

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| <p>NOTE: This evaluation is not, nor should it be construed as, an assessment of the financial condition of this mortgage lender. The rating assigned to this mortgage lender does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this mortgage lender.</p> |
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GENERAL INFORMATION

Massachusetts General Laws chapter 255E, section 8 and the Division of Banks' ("Division") regulation 209 CMR 54.00, Mortgage Lender Community Investment ("MLCI"), require the Division to use its authority, when examining mortgage lenders subject to its supervision who have made 50 or more home mortgage loans in the last calendar year, to assess a mortgage lender's record of helping to meet the mortgage credit needs of the Commonwealth, including low- and moderate-income neighborhoods and individuals, consistent with the safe and sound operation of the mortgage lender. Upon conclusion of such examination, the Division must prepare a written evaluation of the mortgage lender's record of meeting the credit needs of the Commonwealth.

This document is an evaluation of the MLCI performance of First Residential Mortgage Network, Inc. d/b/a SurePoint Lending ("**First Residential**") prepared by the Division, the mortgage lender's supervisory agency, as of **November 1, 2010**. The Division rates the MLCI performance of a mortgage lender consistent with the provisions set forth in 209 CMR 54.00.

SCOPE OF EXAMINATION

An evaluation was conducted using examination procedures, as defined by MLCI. A review of the Division's records, as well as the mortgage lender's public MLCI file, did not reveal any complaints relating to First Residential's MLCI performance.

The MLCI examination included a comprehensive review and analysis, as applicable, of First Residential's:

- (a) origination of loans and other efforts to assist low and moderate income residents, without distinction, to be able to acquire or to remain in affordable housing at rates and terms that are reasonable considering the lender's history with similarly situated borrowers, the availability of mortgage loan products suitable for such borrowers, and consistency with safe and sound business practices;
- (b) origination of loans that show an undue concentration and a systematic pattern of lending resulting in the loss of affordable housing units;
- (c) efforts working with delinquent residential mortgage customers to facilitate a resolution of the delinquency; and
- (d) other efforts, including public notice of the scheduling of examinations and the right of interested parties to submit written comments relative to any such examination to the Commissioner, as, in the judgment of the Commissioner, reasonably bear upon the extent to which a mortgage lender is complying with the requirements of fair lending laws and helping to meet the mortgage loan credit needs of communities in the Commonwealth.

MLCI examination procedures were used to evaluate First Residential's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered First Residential's lending and community development activities for the period of January 2008 through December 2009. The data and applicable timeframes for the Lending Test and the Service Test are discussed below.

The Lending Test evaluates the mortgage lender's community investment performance pursuant to the following five criteria: geographic distribution of loans, lending to borrowers of different income, innovative and flexible lending practices, fair lending, and loss of affordable housing. The MLCI evaluation includes an analysis of the mortgage loans reportable under the Home Mortgage Disclosure Act ("HMDA") for 2008 and 2009. The residential loan data was obtained from the Loan Application Registers ("LAR") maintained by First Residential pursuant to HMDA. The LAR contains data about home purchase and home improvement loans, including refinancing, on one- to four-family and multifamily (five or more units) properties.

Home mortgage lending for 2008 and 2009 is presented in the following tables: geographic distribution, lending to borrowers of different incomes and the minority application flow. Comparative analysis is provided for the mortgage lender's 2009 lending performance as this is the most recent year for which aggregate HMDA lending data is available. The aggregate lending data is used for comparison purposes within the evaluation and is a measure of loan demand. It includes lending information from all HMDA reporting lenders which originated loans in Massachusetts.

In addition to gathering and evaluating statistical information relative to a mortgage lender's loan volume, the MLCI examination also reflects an in depth review of the entity's mortgage lending using qualitative analysis, which includes, but is not limited to: an assessment of the suitability and sustainability of the mortgage lender's loan products by reviewing the lender's internally maintained records of delinquencies and defaults as well as information publicly available through the Federal Reserve Banks and through local Registries of Deeds and through other sources available to the examination team. The examination included inspection of individual loan files for review of compliance with consumer protection provisions and scrutiny of these files for the occurrence of disparate treatment based on a prohibited basis.

The Service Test evaluates the mortgage lender's record of helping to meet mortgage credit needs by analyzing the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products, the extent and innovativeness of its community development services, and, if applicable, loss mitigation services to modify loans and/or efforts to keep delinquent home borrowers in their homes.

MORTGAGE LENDER'S MLCI RATING: This mortgage lender is rated "Satisfactory"

This "Satisfactory" rating is based upon:

- The geographic distribution of the lender's loans reflects an adequate distribution in low and moderate-income Census tracts given the volume of originations and the lender's product lines.
- The distribution of loans by borrower income reflects, given the demographics of Massachusetts, a reasonable record of serving the credit needs among individuals of different income levels, include low- and moderate-income.
- The mortgage lender offers a good level of FHA loans as its sole flexible lending program to the customers it serves.
- There were no Community Development services offered by First Residential during the examination period.
- Fair lending policies and practices are considered marginally adequate. No complaints were received during the evaluation period.

PERFORMANCE CONTEXT

Description of the Mortgage Lender

First Residential is a subchapter "S" Corporation and was initially incorporated under the name of First Federal Mortgage, Inc. on April 12, 1995. An amendment was filed and approved by the state of Kentucky on May 11, 1998 changing the lender's name to First Residential Mortgage Network, Inc., using the name SurePoint Lending to do business in Massachusetts. First Residential is predominantly a mortgage loan company engaged in the business of originating and selling conforming and non-conforming residential mortgage loans. First Residential was granted a mortgage company license from the Division on March 26, 2002. First Residential is currently licensed by the Division and is also licensed in 42 states and the District of Columbia. The lender is headquartered at 9721 Ormsby Station Road, Louisville, Kentucky and has branch offices in Carmel, Indiana and Brentwood, Tennessee.

Conforming first-lien residential mortgage loans are the only products offered within the Commonwealth of Massachusetts. A substantial portion of the loans originated by First Residential are funded by the lender using its warehouse lines of credit. All conforming closed loans are originated by the lender to meet the underwriting criteria of institutional investors. All closed loans are sold to secondary market investors within less than 30 days with servicing released.

First Residential's business development relies on contacts obtained from the internet and leads generated from such entities as Lending Tree.com and Lower My Bills.com. More than 90 percent of the applications received by First Residential from these lead generators are not originated. All underwriting and major functions in the loan process are centralized at First Residential's corporate headquarters in Kentucky. First Residential is a member of the Mortgage Bankers Association (MBA) and the Better Business Bureau (BBB). The lender received FHA approval on December 15, 2003 as a loan correspondent and also received FHA Direct Endorsement approval on December 6, 2007. First Residential also became an approved VA lender as of June 20, 2003.

For the examination period, 2008 and 2009, First Residential originated a total of 353 loans totaling \$94 million in Massachusetts.

Demographic Information

The MLCI regulation requires mortgage lenders to be evaluated on their performance within the Commonwealth of Massachusetts. Demographic data is provided below to offer contextual overviews of economic climate along with housing and population characteristics for the Commonwealth of Massachusetts.

| DEMOGRAPHIC INFORMATION* | | | | | | |
|--|-----------|------------------------------|---|------------------|-----------------------|-----|
| Demographic Characteristics | # | Low % of # | Moderate % of # | Middle % of # | Upper % of # | N/A |
| Geographies (Census Tracts) | 1,361 | 8.4 | 21.7 | 46.1 | 23.4 | 0.4 |
| Population by Geography | 6,349,097 | 5.8 | 20.5 | 47.6 | 26.0 | 0.1 |
| Owner-Occupied Housing by Geography | 1,508,248 | 1.6 | 12.8 | 54.0 | 31.6 | 0.0 |
| Family Distribution by Income Level | 1,587,537 | 20.5 | 17.7 | 22.3 | 39.5 | 0.0 |
| Distribution of Low and Moderate Income Families throughout AA Geographies | 606,419 | 10.0 | 29.4 | 46.2 | 14.4 | 0.0 |
| Median Family Income 2009 HUD Adjusted Median Family Income Households Below Poverty Level | | \$65,318 \$82,684 9.8% | Median Housing Value Unemployment Rate | | \$209,519 9.3% | |

**Source: 2000 US Census*

Based on 2000 Census data, the Commonwealth of Massachusetts has a total population of just over 6.3 million people and a total of 2.6 million housing units. Of the total housing units, 1.5 million or 57.5 percent are owner-occupied, 935,332 or 35.7 percent are rental-occupied, and 6.8 percent are vacant units.

There are 2.4 million households in the Commonwealth with a median household income of \$53,686 according to the 2000 Census. Over 40 percent of these households are classified as low- and moderate-income. In addition, 9.8 percent of the total number of households is living below the poverty level. Individuals in these categories may find it challenging to qualify for traditional mortgage loan products.

Households classified as “families” total slightly over 1.5 million. Of all family households, 20.5 percent are low income, 17.7 percent are moderate income, 23.3 percent are middle income, and 39.5 percent are upper income. The median family income according to the 2000 Census was \$65,318. The Housing and Urban Development (“HUD”) adjusted median family income is \$82,684. The adjusted median family income is updated yearly and takes into account inflation and other economic events.

The Commonwealth of Massachusetts contains 1,361 Census tracts. Of these, 114 or 8.4 percent are low-income; 295 or 21.7 percent are moderate-income; 628 or 46.1 percent are middle-income; 319 or 23.4 percent are upper-income; and 5 or 0.4 are NA or have no income designation. The five Census tracts with no income designation are located in Bridgewater (a correctional facility), Boston (islands in Boston Harbor), Amherst (University of Massachusetts campus), Harvard (Fort Devens), and Grafton (Tufts Veterinary School). These Census tracts contain no housing units and will not be included in this evaluation since they provides no lending opportunities.

The median housing value for Massachusetts was \$209,519 according to the 2000 Census. However, recent figures from the Warren Group, publishers of the Banker and Tradesman, show the median price for a single-family increased to \$300,500 in 2008 and experienced a drop of 5.2 percent to \$284,900 in 2009. Fluctuating housing values have a direct effect on the types of financial products adequate for homeowners and property buyers.

The unemployment rate for Massachusetts as of March 2010 was 9.3 percent, up from 7.7 percent in February 2009. This represents an increase from the end of 2008 when the unemployment rate stood at 6.4 percent. Employment rates would tend to affect a borrower’s ability to remain current on mortgage loan obligations and also correlates to delinquency and default rates.

CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

LENDING TEST

First Residential's Lending Test performance was rated an overall "Satisfactory." First Residential's lending efforts are rated under the five performance criteria: Geographic Distribution, Borrower Characteristics, Innovative or Flexible Lending Practices, Fair Lending Policies and Procedures, and Loss of Affordable Housing. The following information details the data compiled and reviewed, as well as conclusions on the mortgage lending of First Residential.

I. Geographic Distribution

The geographic distribution of loans was reviewed to assess how First Residential is addressing the credit needs throughout the Commonwealth of Massachusetts' low-, moderate-, middle-, and upper-income census tracts.

Overall, First Residential's distribution of loans reflects an adequate distribution of loans in the Commonwealth.

The mortgage lender's geographic distribution of loans is below the distribution of owner-occupied housing units and slightly below the performance of the aggregate's distribution of loans for low- and moderate-income borrowers in the Commonwealth.

The following table presents First Residential's HMDA-reportable loans as well as the 2009 aggregate data (exclusive of First Residential). In addition, the table also reflects the percentage of owner-occupied housing units in each of the Census tract income categories.

| Distribution of HMDA Loans by Income Category of the Census Tract | | | | | | | | |
|--|---|-------------------------------|--------------|-------------------------------|--------------|---|--------------------------------|--------------|
| Census Tract Income Level | % Total Owner-Occupied Housing Units | First Residential 2008 | | First Residential 2009 | | Aggregate Lending Data (% of #) 2009 | First Residential Total | |
| | | # | % | # | % | | # | % |
| Low | 1.6 | 1 | 0.9 | 2 | 0.8 | 1.4 | 3 | 0.9 |
| Moderate | 12.8 | 14 | 12.9 | 21 | 8.6 | 10.6 | 35 | 9.9 |
| Middle | 54.0 | 65 | 59.6 | 144 | 59.0 | 50.8 | 209 | 59.2 |
| Upper | 31.6 | 29 | 26.6 | 77 | 31.6 | 37.2 | 106 | 30.0 |
| Total | 100.0 | 109 | 100.0 | 244 | 100.0 | 100.0 | 353 | 100.0 |

Source: 2008 and 2009 HMDA Data and 2000 U.S. Census

For 2009, First Residential was below the performance of the aggregate with regard to lending to low- and moderate-income geographies. As a percentage of total lending, First Residential experienced a decline in lending to these geographies. However, by number, lending to low- and moderate-income geographies increased. The increase in lending is due to an increase in the number of refinances. Also noted is First Residential's overall low level of lending whereby a small increase in lending in any category results in a disproportional increase in the percentage of lending in that category. The difference in achieving parity with the aggregate is as few as two loans.

The geographic distribution of residential loans reflects an adequate dispersion throughout the Commonwealth.

II. Borrower Characteristics

The distribution of loans by borrower income levels was reviewed to determine the extent to which the mortgage lender is addressing the credit needs of the Commonwealth's residents.

First Residential achieved a reasonable record of serving the mortgage credit needs of borrowers of different income levels based on the areas' demographics and a comparison to aggregate lending data in Massachusetts.

The following table shows HMDA-reportable loans to low, moderate, middle and upper-income borrowers in comparison to the aggregate and the percentage of total families within the Commonwealth in each respective income group.

| Distribution of HMDA Loans by Borrower Income | | | | | | | | |
|--|-------------------|-------------------------------|--------------|-------------------------------|--------------|---|--------------------------------|--------------|
| Median Family Income Level | % Families | First Residential 2008 | | First Residential 2009 | | Aggregate Lending Data (% of #) 2009 | First Residential Total | |
| | | # | % | # | % | | # | % |
| Low | 20.5 | 3 | 2.8 | 11 | 4.5 | 5.1 | 14 | 4.0 |
| Moderate | 17.7 | 30 | 27.5 | 64 | 26.3 | 16.6 | 94 | 26.6 |
| Middle | 22.3 | 41 | 37.6 | 84 | 34.4 | 23.7 | 125 | 35.4 |
| Upper | 39.5 | 35 | 32.1 | 81 | 33.2 | 39.7 | 116 | 32.9 |
| NA* | 0.0 | 0 | 0.0 | 4 | 1.6 | 14.9 | 4 | 1.1 |
| Total | 100.0 | 109 | 100.0 | 244 | 100.0 | 100.0 | 353 | 100.0 |

*Source: 2000 U.S. Census, * Income Not Available*

First Residential's 2009 lending performance to low-income borrowers was slightly below aggregate. However, the performance reflected significant improvement in volume and relative comparison to the aggregate compared to 2008. First Residential's volume of lending to low-income borrowers increased in 2009 while its percentage of lending in this category nearly doubled and the gap in comparison to the aggregate was reduced. The lending data for 2009 shows that First Residential's lending to low- and moderate-income borrowers more than doubled in number of loans and the lender maintained its performance in outperforming the aggregate with regard to moderate-income borrowers.

Overall, First Residential's lending performance shows a reasonable record of lending to borrowers of different income levels.

III. Innovative or Flexible Lending Practices

First Residential offers a limited number of innovative or flexible lending products, which are provided in a safe and sound manner to address the credit needs of low- and moderate-income individuals or geographies.

The lender is directly endorsed by Housing and Urban Development to underwrite Federal Housing Administration insured mortgages (FHA). The FHA products offered by First Residential provide competitive interest rates and smaller down payments for low- and moderate-income first-time homebuyers and existing homeowners.

First Residential began offering FHA loan programs to consumers in 2007. In 2008, First Residential originated 63 FHA loans totaling \$16,217,630 in dollar volume, which represented 57.8 percent of loan production in that year. First Residential originated 119 FHA loans totaling \$34,282,282 in dollar volume which represented 48.8 percent of loan production during 2009.

IV. Fair Lending

The Division examines a mortgage lender's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-103 and Regulatory Bulletin 5.3-101. The mortgage lender's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. The review included, but was not limited to, review of written policies and procedures, interviews with mortgage lender personnel, and individual file review.

First Residential's compliance with the laws relating to discrimination and other illegal credit practices was reviewed. The fair lending review was conducted in accordance with the Federal Financial Institutions Examination Council (FFIEC) Interagency Fair Lending Examination Procedures.

First Residential provides training on federal and state regulations on a regular basis to all employees. Quality control management reviews First Residential's policies and procedures, program guidelines, and best practices with all employees and updates employees on any industry changes. First Residential reviews all files for Fair Lending compliance during the initial underwriting stage. The lender also conducts audits of 10 percent of all closed loans to ensure fair lending practices are applied on a consistent basis. All loans are initially approved through an Automated Underwriting System (AUS) without exceptions and First Residential applies additional overlays to assure ability to repay. First Residential does not allow manually underwritten loan approvals at this time. All employees receive annual training on fair lending laws as well as review of First Residential's fair lending policies. Additional industry training is provided both internally and externally through web based trainings and by third party consultants.

First Residential has established an extensive Quality Control Plan ("Plan") to promote mortgage quality, reduce risk and ensure compliance with applicable regulations. The Plan establishes standards and procedures for loan processing and closing, and provides for review of compliance with the Plan by management. It describes a function of the lender's operations and assures that First Residential maintains compliance with FNMA and FHLMC guidelines, as well as the lender's own policies and procedures. It also establishes procedures for effective corrective measures when deficiencies in the loan process are identified.

Upon conclusion of the Fair Lending review, the Division's examination found no evidence of disparate treatment.

MINORITY APPLICATION FLOW

For 2008 and 2009, First Residential received 4,264 HMDA reportable loan applications from within the Commonwealth of Massachusetts of which 8.3 percent were originated. Of these applications, 92 or 2.2 percent were received from minority applicants, of which 17 or 18.5 percent resulted in originations. First Residential received 68 or 1.6 percent of HMDA reportable applications from ethnic groups of Hispanic origin within its assessment area of which 11 or 16.2 percent were originated.

The minority population in the Commonwealth is at 18.1 percent. First Residential's level of lending was compared with that of the aggregate's lending performance levels for the most recent year that data was available, the year 2009, and the area's demographics. In 2009, the lender received a total of 2.2 percent of its applications from racial minorities which was below the aggregate at 7.5 percent. The lender also received 1.1 percent of its applications from ethnic minorities, which was below the aggregate at 3.1 percent.

Refer to the following table for information on the mortgage lender's minority application flow as well as a comparison to the aggregate lenders throughout the Commonwealth of Massachusetts. The comparison of this data assists in deriving less than reasonable expectations for the rate of applications the mortgage lender received from minority applicants.

| MINORITY APPLICATION FLOW | | | | | | | | |
|---------------------------------------|---------------------------|--------------|---------------------------|--------------|------------------------|--------------|----------------------------|--------------|
| RACE | First Residential 2008 | | First Residential 2009 | | 2009 Aggregate Data | | First Residential Total | |
| | # | % | # | # | # | % | # | % |
| <i>American Indian/ Alaska Native</i> | 0 | 0.0 | 1 | 0.1 | 732 | 0.1 | 1 | 0.1 |
| <i>Asian</i> | 9 | 0.6 | 37 | 1.3 | 20049 | 4.1 | 46 | 1.1 |
| <i>Black/ African American</i> | 15 | 1.1 | 15 | 0.5 | 10030 | 2.1 | 30 | 0.7 |
| <i>Hawaiian/Pac Isl.</i> | 1 | 0.1 | 3 | 0.1 | 553 | 0.1 | 4 | 0.1 |
| <i>2 or more Minority</i> | 0 | 0.0 | 0 | 0.0 | 230 | 0.1 | 0 | 0.0 |
| <i>Joint Race (White/Minority)</i> | 4 | 0.3 | 7 | 0.2 | 5011 | 1.0 | 11 | 0.2 |
| Total Minority | 29 | 2.1 | 63 | 2.2 | 36605 | 7.5 | 92 | 2.2 |
| <i>White</i> | 917 | 64.9 | 2089 | 73.3 | 341792 | 69.7 | 3006 | 70.5 |
| <i>Race Not Available</i> | 467 | 33.0 | 699 | 24.5 | 111798 | 22.8 | 1166 | 27.3 |
| Total | 1413 | 100.0 | 2851 | 100.0 | 490195 | 100.0 | 4264 | 100.0 |
| ETHNICITY | | | | | | | | |
| <i>Hispanic or Latino</i> | 29 | 2.1 | 30 | 1.0 | 11427 | 2.3 | 59 | 1.4 |
| <i>Not Hispanic or Latino</i> | 950 | 67.2 | 2237 | 78.5 | 362014 | 73.8 | 3187 | 74.7 |
| <i>Joint (Hisp/Lat /Not Hisp/Lat)</i> | 6 | 0.4 | 3 | 0.1 | 3681 | 0.8 | 9 | 0.2 |
| <i>Ethnicity Not Available</i> | 428 | 30.3 | 581 | 20.4 | 113073 | 23.1 | 1009 | 23.7 |
| Total | 1413 | 100.0 | 2851 | 100.0 | 490195 | 100.0 | 4264 | 100.0 |

Source: 2000 U.S. Census Data; HMDA data

Lending to both racial and ethnic minorities is substantially below the aggregate. It is noted that the number of applications from racial minorities doubled from 2008 to 2009.

V. Loss of Affordable Housing

This review concentrated on the suitability and sustainability of mortgage loans originated by First Residential by taking into account delinquency and default rates of the mortgage lender and those of the overall marketplace. Information provided by the lender was reviewed as were statistics available on delinquency and default rates for mortgage loans. Additionally, individual mortgage loans were tracked for their status through local Registries of Deeds and other available public records of foreclosure filings.

An extensive review of information and documentation, from both internal and external sources as described above, did not reveal lending practices or products that showed an undue concentration or a systematic pattern of lending, including a pattern of early payment defaults, resulting in the loss of affordable housing units. Further, delinquency rates were found to be consistent with industry averages.

SERVICE TEST

The service test evaluates a mortgage lender's record of helping to meet the mortgage credit needs in the Commonwealth by analyzing both the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products; the extent and innovativeness of its community development services; and loss mitigation services to modify loans or otherwise keep delinquent home loan borrowers in their homes. Community development services must benefit the Commonwealth or a broader regional area that includes the Commonwealth.

First Residential's Service Test performance was determined to be rated "Need to Improve" at this time.

Mortgage Lending Services

First Residential provides an effective delivery of mortgage lender services that are accessible to geographies and individuals of different income levels in the Commonwealth. First Residential's business development relies on contacts obtained from the internet and leads generated from entities such as Lending Tree.com. The lender's website allows customers to view loan products available and apply online or call to speak directly with a loan officer.

First Residential does not have office locations in the Commonwealth of Massachusetts. As First Residential does not routinely service mortgage loans, it would not work directly with delinquent borrowers. Therefore, this review would not include an evaluation of loan mitigation and modification efforts as the mortgage lender would not be accountable for such action. However, as described above, lending practices and products did not show an undue concentration or a systematic pattern of lending resulting in mortgage loans that were not sustainable.

Community Development Services

A community development service is a service that:

- (a) has as its primary purpose community development; and
- (b) is related to the provision of financial services, including technical services

The Commissioner evaluates community development services pursuant to the following criteria:

- (a) the extent to which the mortgage lender provides community development services; and
- (b) the innovativeness and responsiveness of community development services.

First Residential does not participate in any community development services throughout Massachusetts, hence strong focus and a pro-active commitment on the part of management should be employed in community development activities or investments that meet the definition of community development under the MLCI regulation. Other activities may include, but not necessarily limited to: financial literacy education initiatives targeted to low and moderate-income individuals; and foreclosure prevention counseling and/or providing technical assistance to community organizations in a leadership capacity.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 255E, Section 8, and 209 CMR 54.00, the Mortgage Lender Community Investment (MLCI) regulation, requires all mortgage lenders to take the following actions within 30 business days of receipt of the MLCI evaluation of their mortgage lender:

- 1) Make its most current MLCI performance evaluation available to the public;
- 2) Provide a copy of its current evaluation to the public, upon request. The mortgage lender is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the mortgage lender's evaluation, as prepared by its supervisory agency, may not be altered or abridged in any manner. The mortgage lender is encouraged to include its response to the evaluation in its MLCI public file.

The Division of Banks will publish the mortgage lender's Public Disclosure on its website no sooner than 30 days after the issuance of the Public Disclosure.